TO Business

TORONTO Economic Development ...speaking with the business community

December 2009

In this issue:

1. Proactive Toronto: Business Climate
   - 10-year capital plan to fund infrastructure and create or maintain 300,000 jobs
   - Construction has begun on over 500 infrastructure projects
   - Federal Committee on Finance urged to invest in people, infrastructure, the environment and small business
   - New sign regulation for Toronto
   - Toronto Building rolls out TelePermit system
   - toronto.ca web re-Brand - help make toronto.ca yours
2. Global Toronto: Internationalization
   - OECD review of Toronto's economic competitiveness
   - Toronto's financial sector urged to increase global competitiveness
3. Creative Toronto: Productivity and Growth
   - Moshe Safdie to design East Bayfront building
   - Eglinton Crosstown LRT study approved
   - Union Station Revitalization full steam ahead
   - Leveraging design to improve your business
   - New program to generate jobs and economic activity
   - Solving hunger with super rice
   - Toronto's business community: Profiles of success
4. One Toronto: Economic Opportunity and Inclusion
   - Nuit Blanche economic impact exceeds expectations
5. Calendar
6. Contact us
7. Here to help

Delivering on the Agenda for Prosperity

Since the January 2008 release of the Agenda for Prosperity—an action plan to stimulate economic competitiveness and growth—many initiatives have been undertaken to implement its strategic directions.

These initiatives centre around four pillars that provide the framework for the Agenda:
- Proactive Toronto: Business Climate
- Global Toronto: Internationalization
- Creative Toronto: Productivity and Growth
- One Toronto: Economic Opportunity and Inclusion

Following is an overview of recent initiatives supporting the Agenda for Prosperity:

1. Proactive Toronto: Business Climate

Improve the business climate within the city to enable, accelerate and attract economic growth.

- **10-year capital plan to fund infrastructure and create or maintain 300,000 jobs**

The City's proposed 2010 Capital Budget and 10-year (2010-2019) capital plan paves the way for implementation of hundreds of major capital infrastructure projects.

The plan speeds up job creation and the maintenance of City infrastructure by moving more capital spending into the first five years of the plan. Over the 10-year period, the plan will create or maintain approximately 300,000 jobs.

More than 50 per cent of the City's 2010 capital budget and 10-year plan will go towards the infrastructure required for the operation, maintenance and expansion of the TTC. The capital budget will pay the cost of major infrastructure for the TTC, including new streetcars. In total, the 10-year capital plan sets aside over $11.7 billion for transportation in Toronto (including TTC).

The operating budget will be considered beginning in February 2010.

More information and background materials can be viewed on the City's website.

BACK TO TOP

• Construction has begun on over 500 infrastructure projects

The City of Toronto and the federal government are providing funding for more than 500 infrastructure projects that have begun construction across Toronto, including upgrades to roads, water and sewage infrastructure, public transit, municipal buildings, community centres, and cultural facilities.

More than half a billion dollars will be invested, with the federal government contributing about $200 million through the Federal Infrastructure Stimulus Fund, and the City providing the remaining two-thirds of the cost.

Information about these projects - where they are located and the funding contributions of the City and federal government - can be found on a series of interactive maps on the City's website.

BACK TO TOP

• Federal Committee on Finance urged to invest in people, infrastructure, the environment and small business

On October 22, Councillor Shelley Carroll, Chair of the Budget Committee, addressed the House of Commons Standing Committee on Finance to present the City of Toronto's recommendations on the Federal Pre-Budget Submission.

In recommending that the federal government continue to invest in cities, Councillor Carroll noted that Toronto's economy - with 16% of the national labour market and generating 11% of the overall national GDP - significantly impacts the economic well being of adjacent economic regions, Ontario and Canada. Toronto's submission to the Committee outlined the value of investments in people and public infrastructure and requested the federal government to:

- enhance the Employment Insurance Program to ensure equal access
- create a national housing strategy with predictable, long-term funding for affordable housing and homelessness services
- create a national transit strategy
- provide permanent support for early learning and child care.

More details, including the presentation to the Committee and text of the submission, can be found on the City of Toronto website.

BACK TO TOP

• New sign regulation for Toronto

The City of Toronto is considering a new Sign Bylaw to regulate first- and third-party signs in the city. The bylaw is recommended to come into effect next year.

The new Sign Bylaw will replace the existing bylaws and improve the City's capacity to effectively regulate permanent signage. Sign types regulated by this new by-law will include: fascia and wall signs; free-standing signs; and billboards.

Input was sought and received from stakeholder groups and the public at large through consultation meetings at various stages in the process of building a new bylaw.

For more information about the Sign Bylaw Project e-mail signbylawproject@toronto.ca or call 416-392-8000.

BACK TO TOP

• Toronto Building rolls out TelePermit System

TelePermit, the latest service enhancement by Toronto Building is up and running.

TelePermit is an automated telephone system that enables clients who have building permits or are involved in a construction project to schedule inspections, obtain permit information and receive automated reports by fax or e-mail. More information about TelePermit is available in the downloadable brochure.

BACK TO TOP

• toronto.ca web re:Brand - help make toronto.ca yours

The City's website design team is asking for input and suggestions from the business community to improve the usability of www.toronto.ca.

Visit the web re:Brand blog for businesses and share your thoughts on how we can make the site work for you. How often do you visit toronto.ca? What information or services do you look for the most? Do you usually find what you are looking for? What could be improved on toronto.ca to make your life as a business owner easier?

The re:Brand project will continue through 2010. In early spring a test site will be developed. You will have the opportunity to suggest changes before ideas are integrated into the "new" toronto.ca.

BACK TO TOP

2. Global Toronto: Internationalization

Diversify Toronto's international portfolio by substantially increasing economic activity with cities beyond North America with a focus on emerging markets.

• OECD review of Toronto's economic competitiveness

A recently published report by the Organization for Economic Co-operation and Development (OECD) notes that Toronto's competitiveness is important for the whole of Canada. The OECD Territorial Review characterizes Toronto as Canada's largest urban centre and one of its chief economic powerhouses.

The report was commissioned and undertaken as a joint City of Toronto, Province of Ontario and Government of Canada project to assess Toronto's global competitiveness and provide recommendations for future development.

One of the key recommendations of the report is to develop a regional sustainable competitiveness agenda that highlights the importance of innovation and sustainability by focusing attention and resources on:

- enhancing productivity and innovation
- leveraging cultural diversity to maximize productivity and innovation
- improving sustainable transportation infrastructure
- applying a green lens to existing policy instruments and developing green industries.

BACK TO TOP

• Toronto's financial sector urged to increase global competitiveness

An increase in overall global competitiveness is required to make Toronto Region one of the world's top 10 financial centres, according to a recent report released by The Boston Consulting Group for the Toronto Financial Services Working Group.

The report identifies four priority opportunities that have the potential to generate 25,000 - 40,000 jobs and $4 - 5 billion in annual GDP over a five-year time horizon. The report encourages Toronto's financial sector to focus on four areas:

1. Establish a global institute for risk management
2. Entrench Canada's position as the leading global hub for mining, metals, and energy financing and trading
3. Become a global leader in retirement financing solutions
4. Grow skilled financial services activity clusters.

A copy of the full report is available for download.

BACK TO TOP

3. Creative Toronto: Productivity and Growth

Anchor and expand strategic industry sectors through increased competition and collaboration.

• Moshe Safdie to design East Bayfront building

Waterfront Toronto has selected Toronto real estate developer Great Gulf Ltd. to lead the first private sector development in the emerging East Bayfront neighbourhood. Renowned architect Moshe Safdie will lead the design of the mixed-use complex at Queens Quay East and Lower Sherbourne Street. The building will include residential units, ground floor retail, a daycare centre and possibly office and cultural space.

The complex will be built on waterfront land to be purchased from the City of Toronto, and promises to be a dramatic new addition to Toronto's skyline with green, plant-covered roofs and stepped gardens. The project is expected to deliver a $200 million private sector investment in the community.

BACK TO TOP

• Eglinton Crosstown LRT study approved

The TTC has approved the Eglinton Crosstown LRT Project Assessment Study, which

examined ways to improve transit service along Eglinton Avenue from Kennedy Subway Station to Pearson International Airport. The proposal calls for a 32.6-kilometre light rail line, including a 10.5-kilometre underground section from Black Creek Drive to Brentcliffe Road.

TTC staff identified 45 private properties that the commission would have to acquire in full and 53 private properties that the commission would need to acquire in part. As well, there are 55 sites under municipal, provincial or federal jurisdiction that the TTC would need to acquire fully or in part.

A staged construction process will take place to build the line, with the full route completed by 2020.

More information about the Eglinton Crosstown LRT can be found on the City of Toronto website.

BACK TO TOP

• Union Station Revitalization full steam ahead

The $640 million initiative to improve Canada's busiest rail passenger facility is on track. To support the revitalization plans for Union Station, Metrolinx has purchased from the City the future east and west concourses for GO Transit passengers, as well as a portion of Union Station's west wing to house its main offices.

Osmington Inc., through its subsidiary Redcliff (Union Station) Inc., is the approved head lessee that will develop new retail space in Union Station.

Included in the Union Station Revitalization is a new 160,000-square-foot lower retail level, a new upper level transportation concourse area of about 126,000-square-feet for GO Transit passengers, and a new northwest passage connecting Union Station to the underground PATH system at Wellington Street.

Vanbots, a division of Carillion Construction Inc. is the construction manager responsible for the station's revitalization, to be completed by 2015. The renovation project will be supported by investments of $133 million from the Government of Canada and $172 million from the Government of Ontario.

BACK TO TOP

• Leveraging design to improve your business

Ontario's Design Industry Advisory Committee (DIAC) has launched a Design Advisory Service for innovation-focused small and medium enterprises (SMEs) in the province.

The service, which is being supported by the National Research Council's Industrial Research Assistance Program, is a one-year pilot project that will provide a company design audit (analysis of strategic design opportunities) and one week of strategic design services for each organization selected to participate. The total cost to the company is $250.

After connecting the company with an accredited design professional, DIAC will oversee the project and write a case study on the impact of the design intervention. The objective is to demonstrate how manufacturers and SMEs can leverage local design talent to establish a competitive edge, improve environmental performance, and develop sustainable business strategies.

DIAC is currently seeking five companies in Toronto and the GTA. For more information, please contact Arlene Gould, Strategy Director, DIAC.

BACK TO TOP

• New program to generate jobs and economic activity

On January 26, the City will launch a new funding program to provide support to non-profit business organizations. The new Competitiveness, Creativity and Collaboration Investment Program builds on the principles of the Agenda for Prosperity by funding projects up to $50,000 that will generate jobs, increase economic activity and attract new investment.

For further information contact the CCC Investment Program Administrator, at 416-392-1820.

BACK TO TOP

• Solving hunger with super rice

Canadian researcher Herbert Kronzucker hopes to find a solution to the adverse effect that increased salinity in soil is having on global rice stocks.

Dr. Kronzucker, professor of biological sciences at the University of Toronto Scarborough and Canada Research Chair in Metabolic Bioengineering of Crop Plants, is hoping to develop a breed of super rice resistant to salt. Sophisticated scientific techniques will help him uncover the genetic makeup of the rice of the future.

Rice is one of four grains that form the foundation of the global food chain. While all grains are under stress from drought and salinity - the build-up of salt in soil and water - rice is under the most pressure because it is grown in irrigated fields where the salt problem is exacerbated by fertilization.

More information about Dr. Kronzucker is available on his University of Toronto web page.

BACK TO TOP

• Toronto's business community: Profiles of success

We want to know why successful entrepreneurs and leaders in a range of businesses and sectors choose to conduct their work in Toronto. So we are asking them.

As part of an ongoing series of articles, we spoke to Gareth Brennan, founder and CEO of Eventscape Inc.

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Without a hint of hesitation, Gareth Brennan says being located in Toronto is a business advantage.

The 38-year-old founder and CEO of Eventscape Inc. - a design and manufacturing company that makes custom structures for architectural and exhibit/event markets worldwide - says Toronto provides two critical ingredients for success in this industry: quality talent and customers from near and far that regard Toronto as a world-class city.

"We've got some of the best, most creative people in the world living and working here, some of the top architects and designers," he says. "I wanted to be tied into that creative design culture that exists in Toronto." Full story.

BACK TO TOP

4. One Toronto: Economic Opportunity and Inclusion

Enhance and expand Toronto's labour force and ensure that all residents have equitable access to the benefits of Toronto's enhanced economic competitiveness and growth.

• Nuit Blanche economic impact exceeds expectations

Scotiabank Nuit Blanche Toronto 2009 attracted nearly a million people, resulting in a higher economic impact than in previous years.

Survey results indicate that over 100,000 tourists attended the event, helping to generate $18 million in local economic impact - an increase of 24 per cent over last year. Visitors travelled further distances to attend the event, resulting in increased overnight hotel stays.

Check out Scotiabank Nuit Blanche 2009 for more information.

BACK TO TOP

5. Calendar

Upcoming Enterprise Toronto Events and Seminars

Enterprise Toronto hosts a range of informative seminars and workshops. For a full listing of events please visit www.enterprisetoronto.com.

Upcoming Toronto Conferences

Advertising Week 2010
January 25-29, 2010
www.advertisingweek.ca

Join the Canadian advertising and marketing community for an exciting, week-long celebration of our craft. Advertising Week is a limited, once-a-year opportunity to explore the dynamic world in which we live and work. The week is full of seminars, creative presentations and educational sessions that will both stimulate and inspire. Under the leadership of the Institute of Communication Agencies (ICA), Advertising Week will be held from January 25-29, 2010 in six of Canada's creative hubs: Toronto, Montreal, Halifax, Vancouver, Edmonton and Calgary.

Small Business Arts Forum 2010
March 22, 2010
8:30 a.m. to 4 p.m.
North York Civic Centre
5100 Yonge St.
Council Chamber, Members Lounge
www.enterprisetoronto.com

Established entrepreneurs and business owners in the arts, as well as artists exploring entrepreneurship and business opportunities are invited to attend the third annual Small Business Arts Forum, hosted by Enterprise Toronto.

6. Contact us

Contact us at cknipfel@toronto.ca with ideas for future newsletter topics, questions about issues raised, or to add names to our distribution list.

BACK TO TOP

7. Here to help

If you are looking to expand or relocate, or need assistance with city, provincial or federal agencies, contact investing@toronto.ca. We are able to put you in touch with key contacts to expedite your business plans.

Learn more about Toronto's comprehensive business services.

See past issues of TO business.

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